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E-mail: hindustanpencils621@gmail.com
Web: www.hindustanpencils.com
Fax: 91-22-22626444/22614508
CIN: U36991MH1955PTC009500

HINDUSTAN PENCILS PRIVATE LIMITED

510, Himalaya House, 79, Palton Road, Mumbai-400 001

To,
All the Stakeholders,

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

COMPANY SCHEME PETITION NO. 69 OF 2024

IN

COMPANY SCHEME APPLICATION NO.244 of 2023 C.A(CAA)/244/MB-I/2023

In the matter of the Companies Act, 2013 (18 of 2013)

AND

In the matter of Sections 230 to 232, other applicable provisions of the Companies Act, 2013 and Rules framed there under as in force from time to time;

AND

In the matter of Scheme of Amalgamation of NATARAJ WOOD INDUSTRIES PRIVATE LIMITED, the First Transferor Company and BHAUMIK COLOUR PRIVATE LIMITED, the Second Transferor Company and HARDIK PAINT PRIVATE LIMITED, the Third Transferor Company and NACHIK COLOUR PRIVATE LIMITED, the Fourth Transferor Company and APSARA WOOD INDUSTRIES PRIVATE LIMITED, the Fifth Transferor Company and SANGHVI MANAGEMENT

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HINDUSTAN PENCILS PRIVATE LIMITED

510, Himalaya House, 79, Palton Road, Mumbai-400 001

SERVICES PRIVATE LIMITED, the Sixth Transferor Company, and PATEL STATIONERS PRIVATE LIMITED, the Seventh Transferor Company and WRITE FINE ENTERPRISES PRIVATE LIMITED, the Eighth Transferor Company and HIRALAXMI BHIDAS CONSULTANCY SERVICES PRIVATE LIMITED, the Ninth Transferor Company and, DHRUVI PARUL CONSULTANCY SERVICES PRIVATE LIMITED, the Tenth Transferor Company and HAREN CONSULTANCY SERVICES PRIVATE LIMITED, the Eleventh Transferor Company with HINDUSTAN PENCILS PRIVATE LIMITED ("HPPL"), the Transferee Company and their respective Shareholders and Creditors.

NATARAJ WOOD INDUSTRIES PRIVATE)
LIMITED, a company incorporated under the)
provisions of the Companies Act, 1956, and having its)
registered office at 302, Himalaya House 79, Palton)
Road, Mumbai, - 400001)

CIN: U36991MH1997PTC112603

) ... Petitioner Company No. 1

BHAUMIK COLOUR PRIVATE LIMITED, a)
company incorporated under the provisions of the)
Companies Act, 1956, and having its registered office)
at 111/112, Himalaya House, Palton Road, Mumbai -)
400001

CIN: U24220MH1992PTC066042

)... Petitioner Company No.2

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CIN: U36991MH1955PTC009500

HINDUSTAN PENCILS PRIVATE LIMITED

510, Himalaya House, 79, Palton Road, Mumbai-400 001

HARDIK PAINT PRIVATE LIMITED, a company)
incorporated under the provisions of the Companies)
Act, 1956, and having its registered office at 510)
Himalaya House, Palton Road, Mumbai - 400001)
CIN: U24220MH1992PTC066044)... Petitioner Company No.3

NACHIK COLOUR PRIVATE LIMITED, a company)
incorporated under the provisions of the Companies)
Act, 1956, and having its registered office at 302,)
Himalaya House, Palton Road, Mumbai - 400001)
CIN: U24110MH1992PTC066043) ... Petitioner Company No.4

APSARA WOOD INDUSTRIES PRIVATE)
LIMITED, a company incorporated under the)
provisions of the Companies Act, 1956, and having its)
registered office at 302, Himalaya House 79, Palton)
Road, Mumbai – 400001)
CIN: U36991MH1997PTC112520) ... Petitioner Company No.5

SANGHVI MANAGEMENT SERVICES PRIVATE)
LIMITED, a company incorporated under the)
provisions of the Companies Act, 1956, and having its)
registered office at 505/506, Himalaya House, 79,)
Palton Road, Mumbai - 400001)
CIN: U67120MH1981PTC025312) ... Petitioner Company No.6

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CIN: U36991MH1955PTC009500

HINDUSTAN PENCILS PRIVATE LIMITED

510, Himalaya House, 79, Palton Road, Mumbai-400 001

PATEL STATIONERS PRIVATE LIMITED, a)
company incorporated under the provisions of the)
Companies Act, 1956, and having its registered office)
at 302, Himalaya House, 79 Palton Road, Mumbai –)
400001) ... Petitioner Company No.7
CIN: U36991MH1990PTC055688

WRITE FINE ENTERPRISES PRIVATE LIMITED,)
a company incorporated under the provisions of the)
Companies Act, 1956, and having its registered office)
at 302, Himalaya House, 79 Palton Road, Mumbai –)
400001) ... Petitioner Company No. 8
CIN: U36991MH1990PTC055503

HIRALAXMI BHAIIDAS CONSULTANCY)
SERVICES PRIVATE LIMITED, a company)
incorporated under the provisions of the Companies)
Act, 1956, and having its registered office at 510,)
Himalaya House, 79, Palton Road, Mumbai – 400001) ... Petitioner Company No. 9
CIN: U93000MH1981PTC025311

DHRUVI PARUL CONSULTANCY SERVICES)
PRIVATE LIMITED, a company incorporated under)
the provisions of the Companies Act, 1956, and)
having its registered office at 510 Himalaya House, 79)
Palton Road, Mumbai - 400001) ... Petitioner Company No.10
CIN:U93000MH1981PTC025313

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CIN: U36991MH1955PTC009500

HINDUSTAN PENCILS PRIVATE LIMITED

510, Himalaya House, 79, Palton Road, Mumbai-400 001

HAREN CONSULTANCY SERVICES PRIVATE)
LIMITED, a company incorporated under the)
provisions of the Companies Act, 1956, and having its)
registered office at 16/18, Himalaya House, 79 Palton)
Road, Mumbai – 400001) ... Petitioner Company No.11
CIN: U93000MH1981PTC025310

HINDUSTAN PENCILS PRIVATE LIMITED, a)
company incorporated under the provisions of the)
Companies Act, 1956, and having its registered office)
at 510, Himalaya House, 79, Palton Road, Opp. J.J.)
Flyover, Mumbai - 400001) ... Petitioner Company No.12
CIN: U36991MH1955PTC009500

Notice is hereby given in pursuance to the directions of the National Company Law Tribunal, Mumbai Bench in Division Bench No. I ("Tribunal") at 5th Floor, MTNL Exchange Building, G.D. Somani Marg Chamundeshwari Nagar, Cuffe Parade, Mumbai, Maharashtra 400005 by an Order dated 18th April, 2024 that the final hearing shall be held on 7th June 2024 at 10:00 a.m. or thereafter to consider the Scheme of Amalgamation between NATARAJ WOOD INDUSTRIES PRIVATE LIMITED, the First Transferor Company and BHAUMIK COLOUR PRIVATE LIMITED, the Second Transferor Company and HARDIK PAINT PRIVATE LIMITED, the Third Transferor Company and NACHIK COLOUR PRIVATE LIMITED, the Fourth Transferor Company and APSARA WOOD INDUSTRIES PRIVATE LIMITED, the Fifth Transferor Company and SANGHVI MANAGEMENT SERVICES PRIVATE LIMITED, the Sixth Transferor Company, and PATEL STATIONERS PRIVATE LIMITED, the Seventh Transferor Company and WRITE FINE ENTERPRISES PRIVATE LIMITED, the Eighth Transferor Company and HIRALAXMI BHIDAS CONSULTANCY SERVICES PRIVATE

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HINDUSTAN PENCILS PRIVATE LIMITED

510, Himalaya House, 79, Palton Road, Mumbai-400 001

LIMITED, the Ninth Transferor Company and, DHRUVI PARUL CONSULTANCY SERVICES PRIVATE LIMITED, the Tenth Transferor Company and HAREN CONSULTANCY SERVICES PRIVATE LIMITED, the Eleventh Transferor Company with HINDUSTAN PENCILS PRIVATE LIMITED ("HPPL"), the Transferee Company and their respective Shareholders and Creditors.

You are hereby informed that representations, if any, in connection with the proposed Scheme of Amalgamation may be made to the Tribunal on or before three days from the date of final hearing date which is 7th day of June, 2024. Copy of the representation may simultaneously be sent to the Company at its registered office address.

A copy of the Scheme of the Amalgamation is enclosed.

In case no representation is received within the stated period, it shall be presumed that you have no representation to make on the proposed Scheme of Amalgamation.

Dated this 2nd May, 2024

For Hindustan Pencils Private Limited



Harendra Bhaidas Sanghvi

Director

DIN: 00505060

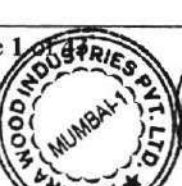
Address: Block No. 25, Sagar Tarang,

Bhulabhai, Desai Road, Mumbai- 400026

Email Id: harens@hindustanpencils.com

SCHEME OF AMALGAMATION
OF
NATARAJ WOOD INDUSTRIES PRIVATE LIMITED
("TRANSFEROR COMPANY NO. 1" OR "NWIPL")
AND
BHAUMIK COLOUR PRIVATE LIMITED
("TRANSFEROR COMPANY NO. 2" OR "BCPL")
AND
HARDIK PAINT PRIVATE LIMITED
("TRANSFEROR COMPANY NO. 3" OR "HardikPPL")
AND
NACHIK COLOUR PRIVATE LIMITED
("TRANSFEROR COMPANY NO. 4" OR "NCPL")
AND
APSARA WOOD INDUSTRIES PRIVATE LIMITED
("TRANSFEROR COMPANY NO. 5" OR "AWIPL")
AND
SANGHVI MANAGEMENT SERVICES PRIVATE LIMITED
("TRANSFEROR COMPANY NO. 6" OR "SMSPL")
AND
PATEL STATIONERS PRIVATE LIMITED
("TRANSFEROR COMPANY NO. 7" OR "PSPL")
AND
WRITE FINE ENTERPRISES PRIVATE LIMITED
("TRANSFEROR COMPANY NO. 8" OR "WFEPL")
AND

HIRALAXMI BHIDAS CONSULTANCY SERVICES PRIVATE LIMITED



As/Ande

(“TRANSFEROR COMPANY NO. 9” OR “HBCSPL”)

AND

DHRUVI PARUL CONSULTANCY SERVICES PRIVATE LIMITED

(“TRANSFEROR COMPANY NO. 10” OR “DPCSPL”)

AND

HAREN CONSULTANCY SERVICES PRIVATE LIMITED

(“TRANSFEROR COMPANY NO. 11” OR “HCSPL”)

WITH

HINDUSTAN PENCILS PRIVATE LIMITED

(“TRANSFEREE COMPANY” OR HPPL”)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTIONS 230 TO 232 READ WITH AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 & THE RULES FRAMED THEREUNDER INCLUDING ANY STATUTORY MODIFICATIONS OR RE-ENACTMENTS THEREOF, IF ANY)

(A) PREAMBLE

This Scheme of Amalgamation (“Scheme”) is presented under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Act (as defined hereinafter) read with applicable Rules made thereunder for the amalgamation of **Nataraj Wood Industries Private Limited** (“Transferor Company No. 1”) and **Bhaumik Colour Private Limited** (“Transferor Company No. 2”) and **Hardik Paint Private Limited** (“Transferor Company No. 3”) and **Nachik Colour Private Limited** (“Transferor Company No. 4”) and **Apsara Wood Industries Private Limited** (“Transferor Company No. 5”) and **Sanghvi Management Services Private Limited** (“Transferor



Company No. 6") and **Patel Stationers Private Limited** ("Transferor Company No. 7") and **Write Fine Enterprises Private Limited** ("Transferor Company No. 8") and **Hiralaxmi Bhaidas Consultancy Services Private Limited** ("Transferor Company No. 9") and **Dhruvi Parul Consultancy Services Private Limited** ("Transferor Company No. 10") and **Haren Consultancy Services Private Limited** ("Transferor Company No. 11") with **Hindustan Pencils Private Limited** ("HPPL" or "Transferee Company") and their respective Shareholders and Creditors. The provisions of this Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified u/s 2(1B) of the Income Tax Act, 1961.

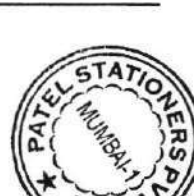
(B) DESCRIPTION OF COMPANIES

1. **NATARAJ WOOD INDUSTRIES PRIVATE LIMITED** (CIN: U36991MH1997PTC112603) is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 22nd December, 1997, having its registered office at 302, Himalaya House 79, Palton Road, Mumbai, - 400001, in the state of Maharashtra. The name of NWIPL was changed from Nataraj Wood Industries Private Limited to Nataraj Wood Industries Private Limited vide certificate dated 2nd July, 2002.

The main object of NWIPL as per its Memorandum of Association is as follows:

- (i) To carry on the business of manufacturers, traders, exporters importers or dealers in pencils, colour pencils, pencils slats, and similar writing instruments.

(ii) To Manufacture, process, produce, buy, sell acquire, import, export and deal, carry on or engage in the business of plantations, forestry, agriculture, horticulture, dairy farming, poultry farming, fruit or vegetable gardening, development and improvement of different varieties and all kinds of spices and seeds.



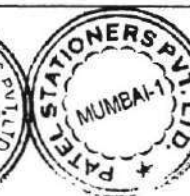
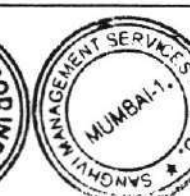
(iii) To carry on the business of research, tests and experiments in the field of various types of crops, plants, seeds, fertilisers and chemicals, diseases caused by viruses; bacteria, actinomycetes, fungus in relation to the factors which hamper the growth development and yield of the agricultural produce and plants.

2. **BHAUMIK COLOUR PRIVATE LIMITED** (CIN: U24220MH1992PTC066042) is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 24th March 1992 having its registered office at 111/112, Himalaya House, Palton Road, Mumbai - 400001 in the state of Maharashtra. The main object of BCPL as per its Memorandum of Association is as follows:

- (i) To carry on the business of formulating, trading, processing, packing refining, manufacturing, exporting importing, or dealing, chemicals, colours, dyes, lacquer, lacquer paste, pigments, varnish, and glue.
- (ii) To Manufacture, process, produce, buy, sell acquire, import, export and deal, carry on or engage in the business of plantations, forestry, agriculture, horticulture, dairy farming, poultry farming, fruit or vegetable gardening, development and improvement of different varieties and all kinds of spices and seeds.
- (iii) To carry on the business of research, tests and experiments in the field of various types of crops, plants, seeds, fertilizers and chemicals, diseases caused by viruses, bacteria. Actinomycetes, fungus in relation to the factors which hamper the growth development and yield of the agricultural produce and plants.



HARDIK PAINT PRIVATE LIMITED (CIN: U24220MH1992PTC066044) is a Private Limited Company incorporated under the provisions of Companies



Act, 1956 on 24th March 1992 having its registered office at 510 Himalaya House, Palton Road, Mumbai - 400001, in the state of Maharashtra.

The main object of HardikPPL as per it's Memorandum of Association is as follows:

- (i) To carry on the business of formulating, trading, processing, packing refining, manufacturing, exporting importing, or dealing in paints, chemicals, colours, dyes, lacquer, lacquer paste, pigments, varnish, and glue.
- (ii) To Manufacture, process, produce, buy, sell acquire, import, export and deal, carry on or engage in the business of plantations, forestry, agriculture, horticulture, dairy farming, poultry farming, fruit or vegetable gardening, development and improvement of different varieties and all kinds of spices and seeds.
- (iii) To carry on the business of research, tests and experiments in the field of various types of crops, plants, seeds, fertilisers and chemicals, diseases caused by viruses, bacteria, actinomycetes, fungus in relation to the factors which hamper the growth, development and yield of the agricultural produce and plants.

4. **NACHIK COLOUR PRIVATE LIMITED** (CIN: U24110MH1992PTC066043) is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 24th March, 1992 having its registered office at 302, Himalaya House, Palton Road, Mumbai - 400001, in the state of Maharashtra.

The main object of NCPL as per its Memorandum of Association is as follows:

- (i) To carry on the business of formulating, trading, processing, packing refining, manufacturing, exporting importing, or dealing in paints, chemicals, colours, dyes, lacquer, lacquer paste, pigments, varnish, and glue.



- (ii) To Manufacture, process, produce, buy, sell acquire, import, export and deal, carry on or engage in the business of plantations, forestry, agriculture, horticulture, dairy farming, poultry farming, fruit or vegetable gardening, development and improvement of different varieties and all kinds of spices and seeds.
- (iii) To carry on the business of research, tests and experiments in the field of various types of crops, plants, seeds, fertilisers and chemicals, diseases caused by viruses, bacteria, actinomycetes, fungus in relation to the factors which hamper the growth, development and yield of the agricultural produce and plants.

5. **APSARA WOOD INDUSTRIES PRIVATE LIMITED** (CIN: U36991MH1997PTC112520) is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 17th December, 1997 having its registered office at 302, Himalaya House 79, Palton Road, Mumbai - 400001, in the state of Maharashtra.

The main object of AWIPL as per its Memorandum of Association is as follows:

- (i) To carry on the business of manufacturers, traders, exporters, importers or dealers in Pencils, colour pencils, pencils slats, erasers, fountain pens, ball pens, writing instruments of all types, erasers ,sharpeners, scales, cutter ,carbon paper, gum, geometry boxes, crayons, stamps pads and all types of stationery and art materials.
- (ii) To Manufacture, process, produce, buy, sell acquire, import, export and deal, carry on or engage in the business of plantations, forestry, agriculture, horticulture, dairy farming, poultry farming, fruit or vegetable gardening, development and improvement of different varieties and all kinds of spices and seeds.



- (iii) To carry on the business of research, tests and experiments in the field of various types of crops, plants, seeds, fertilisers and chemicals, diseases caused by viruses, bacteria, actinomycetes, fungus in relation to the factors which hamper the growth, development and yield of the agricultural produce and plants

6. **SANGHVI MANAGEMENT SERVICES PRIVATE LIMITED** (CIN U67120MH1981PTC025312) is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 28th September, 1981 having its registered office at 505/506, Himalaya House, 79, Palton Road, Mumbai - 400001, in the state of Maharashtra. The name of SMSPL was changed from Bhowmik Dhruman Investment Company Private Limited to Sanghvi Management Services Private Limited vide certificate dated 1st March, 1988. The main object of SMSPL as per its Memorandum of Association is as follow:

- (i) To carry on business of an investment Company and to Invest the capital and other moneys of the Company in the purchase or upon the security of shares, stocks, units, debentures, debenture-stock, bonds, mortgages, obligations and securities of any kind issued or guaranteed by any company, corporation or undertaking of whatever nature, whether Incorporated or otherwise, and wheresoever constituted or carrying on business, and shares, stocks, debentures, debenture-stock, bonds, notes, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, municipal, local or other authority or body of whatever nature in India or abroad.

To acquire, hold, sell, buy or otherwise deal in any shares, stocks, units, debentures, debenture-stock, bonds, mortgages, obligations and other securities by original subscription, syndicate, participation, tender, purchase, exchange, gift or otherwise and to subscribe for the same either



conditionally or otherwise and to underwrite or sub-underwrite or guarantee the subscription thereof.

7. **PATEL STATIONERS PRIVATE LIMITED** (CIN U36991MH1990PTC055688) is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 6th March, 1990 having its registered office at 302, Himalaya House, 79 Palton Road, Mumbai - 400001, in the state of Maharashtra.

The main object of PSPL as per its Memorandum of Association is as follows:

- (i) To carry on the business of Manufacturing, trades, exporters, importers, or dealers in Rubber Erasers, Pencils, Ball Pen, Fountain Pens, Ball pen Refills, all type of writing instruments, ink, Gum, Sharpeners, Geometry Boxes, Plastic Scales, Carbon Papers, Stamp Pads and all types of stationery and art Materials.
- (ii) To Manufacture, process, produce, buy, sell acquire, import, export and deal, carry on or engage in the business of plantations, forestry, agriculture, horticulture, dairy farming, poultry farming, fruit or vegetable gardening, development and improvement of different varieties and all kinds of spices and seeds.
- (iii) To carry on the business of research, tests and experiments in the field of various types of crops, plants, seeds, fertilisers and chemicals, diseases caused by viruses, bacteria, actinomycetes, fungus in relation to the factors which hamper the growth, development and yield of the agricultural produce and plants.



WRITE FINE ENTERPRISES PRIVATE LIMITED (CIN U36991MH1990PTC055503) is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 19th February, 1990 having its registered office at 302, Himalaya House, 79 Palton Road, Mumbai - 400001,



in the state of Maharashtra. The name of WFEPL was changed from Gandhi Pencil Processors Private Limited to Write Fine Enterprises Private Limited vide certificate dated 29th December, 2011.

The main object of WFEPL as per its Memorandum of Association is as follows:

- (i) To carry on the business of Manufacture, traders, Exporters, or dealers in Pencils, Pencils Lacquer, Pencil Lacquer Paste, Dyes, Chemicals, Colours, and Pigments used in Pencil Lacquer and Lacquer Paste, all types of writing instruments, inks, Rubber erasers, Plastic scales, Geometry Boxes, and all types of stationery and art Materials.
- (ii) To Manufacture, process, produce, buy, sell acquire, import, export and deal, carry on or engage in the business of plantations, forestry, agriculture, horticulture, dairy farming, poultry farming, fruit or vegetable gardening, development and improvement of different varieties and all kinds of spices and seeds.
- (iii) To carry on the business of research, tests and experiments in the field of various types of crops, plants, seeds, fertilisers and chemicals, diseases caused by viruses, bacteria, actinomycetes, fungus in relation to the factors which hamper the growth, development and yield of the agricultural produce and plants

9. HIRALAXMI BHIDAS CONSULTANCY SERVICES PRIVATE LIMITED (CIN: U93000MH1981PTC025311) is a Private Limited Company

incorporated under the provisions of Companies Act, 1956 on 28th September, 1981 having its registered office at 510, Himalaya House, 79, Palton Road, Mumbai - 400001, in the state of Maharashtra. The name of HBCSPL was changed from Hiralaxmi Bhidas Investment Co PVT LTD to Hiralaxmi



Bhaidas Consultancy Services Private Limited Vide certificate dated 7th November, 2017.

The main object of HBCSPL as per its Memorandum of Association is as follows:

- (i) To carry on and undertake in India or elsewhere as Advisors, Consultants for manufacturing and distribution of all kinds and every nature of stationary items like pencils, erasers, sharpeners, ball pens, art materials, notebooks, etc.

10. DHRUVI PARUL CONSULTANCY SERVICES PRIVATE LIMITED

(CIN: U93000MH1981PTC025313) is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 28th September, 1981 having its registered office at 510, Himalaya House, 79, Palton Road, Mumbai - 400001, in the state of Maharashtra. The name of DPCSPL was changed from Parul Dhruvi Investment Co PVT LTD to Dhruvi Parul Consultancy Services Private Limited vide certificate dated 7th November, 2017.

The main object of DPCSPL as per its Memorandum of Association is as follows:

- (i) To carry on and undertake in India or elsewhere as Advisors, Consultants for manufacturing and distribution of all kinds and every nature of stationary items like pencils, erasers, sharpeners, ball pens, art materials notebooks, etc.

11. HAREN CONSULTANCY SERVICES PRIVATE LIMITED (CIN:

U93000MH1981PTC025310) is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 28th September, 1981 having its registered office at 16/18, Himalaya House, 79-Palton Road, Mumbai - 400001, in the state of Maharashtra. The name of HCSPL was changed from

Harsha Haren Investment Co Pvt Ltd to Haren Consultancy Services Private Limited vide certificate dated 7th November, 2017.

The main object of HCSPL as per its Memorandum of Association is as follows:

- (i) To carry on and undertake in India or elsewhere as Advisors, Consultants for the manufacturing and distribution of all kinds and every nature of stationary items like pencils, erasers, sharpeners, ball pens, art materials, notebooks, etc.

12. **HINDUSTAN PENCILS PRIVATE LIMITED** (CIN U36991MH1955PTC009500) is a Private Limited Company incorporated under the provisions of Companies Act, 1956 on 15th March, 1955 having its registered office at 510, Himalaya House, 79, Palton Road, Opp. J.J. Flyover, Mumbai - 400001, in the state of Maharashtra. The name of HPPL was changed from Hindustan Pencils Limited to Hindustan Pencils Private Limited vide certificate dated 3rd October, 2007, consequent to conversion of HPPL into a Private Limited Company.

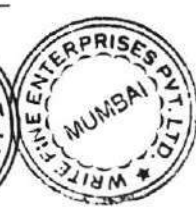
The summary of the main objects as per its Memorandum of Association are as follows:

HPPL is engaged in the business or businesses of manufacturers, importers and exporters of and dealers in pencils, pens and other stationery and writing articles of all types and materials and all other articles including raw materials, machineries, plants, tools, spare parts and apparatuses for the same.

RATIONALE

Transferor and the Transferee Companies belong to the same group. It is proposed that the Transferor Companies be amalgamated with the Transferee Company. The Proposed Scheme of Amalgamation would inter alia have the following benefits:

- (i) Integration of operations;
- (ii) Rationalisation of administrative, operative and marketing costs;



- (iii) Simplification of the group structure;
- (iv) Lesser administrative and procedural compliance;
- (v) Enhanced financial strength and flexibility;
- (vi) Efficient management control and systems; and
- (vii) Cost saving in fees/ duties payable on statutory and procedural compliance.

PARTS OF THE SCHEME

The Scheme is divided into following parts:

1. **Part A** deals with the Definitions, Interpretation and Share Capital;
2. **Part B** deals with the amalgamation of the Transferor Companies with Transferee Company.
3. **Part C** deals with the General Terms and Conditions.

This Scheme also provides for various matters consequential or otherwise integrally connected herewith.

PART A

DEFINITIONS, INTERPRETATION AND SHARE CAPITAL

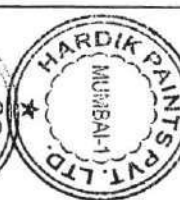
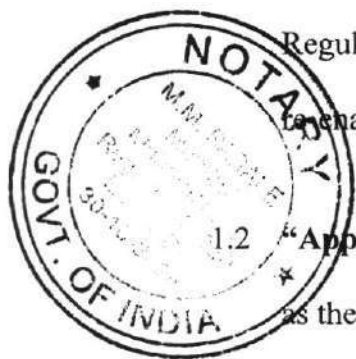
1 DEFINITIONS

In this Scheme (as defined hereunder), unless inconsistent with the subject or context, the following expression shall have the meanings respectively assigned against them:

- 1.1 **“Act”** or **“the Act”** means the Companies Act, 2013, the Rules and Regulations made thereunder and will include any statutory modification(s) or amendment(s) thereof for the time being in force;

- 1.2 **“Appointed Date”** means opening hours of **July 31, 2023** or such other date as the Tribunal may direct / fix;

- 1.3 **“Board”** means the Board of Directors of respective Transferor Companies and the Transferee Company as the case may be, for the purpose of matters



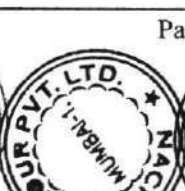
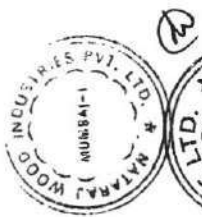
pertaining to the Scheme and/or any other consequential or incidental matter in relation thereto;

1.4 **"Effective Date"** means last of the dates on which the certified copies of the order / confirmation order sanctioning this Scheme, passed by the Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of the Act, as may be applicable, are filed with the Registrar of Companies, by the Transferor Companies and the Transferee Company. All references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date;

1.5 **"Equity Shares"** means issued, subscribed and fully paid equity shares of Rs. 100/- each of the Transferor Companies and issued, subscribed and fully paid equity shares of Rs. 10/- each of the Transferee Company;

1.6 **"Preference Shares"** means issued, subscribed and fully paid 0.01% Cumulative Convertible Redeemable Preference Shares of Rupees 100/- each of the Transferor Company No. 2 and the Transferor Company No. 8 and issued, subscribed and fully paid 0.01% Cumulative Redeemable Preference Shares of Rs. 100/- each of the Transferor Company No. 10 and Transferor Company No. 11 and issued, subscribed and fully paid 0.01% Cumulative Redeemable Preference Shares of Rs. 10/- each of the Transferee Company

1.7 **"Record Date"** means the date to be fixed by the Board of the Transferor Companies and the Transferee Company for the purposes of issue and allotment of shares of the Transferee Company as may be applicable and relevant in accordance with this Scheme;



1.8 **"Scheme"** or **"the Scheme"** or **"this Scheme"** or **"Scheme of Amalgamation"** means this Scheme of Amalgamation in its present form or this Scheme with such modification(s), if any made, as per the Scheme;

1.9 **"Transferee Company"** or **"HPPL"** means Hindustan Pencils Private Limited.;

1.10 **"Transferor Company No. 1"** or **"NWIPL"** means Nataraj Wood Industries Private Limited;

1.11 **"Transferor Company No. 2"** or **"BCPL"** means Bhaumik Colour Private Limited;

1.12 **"Transferor Company No. 3"** or **"HardikPPL"** means Hardik Paint Private Limited;

1.13 **"Transferor Company No. 4"** or **"NCPL"** means Nachik Colour Private Limited;

1.14 **"Transferor Company No. 5"** or **"AWIPL"** means Apsara Wood Industries Private Limited;

1.15 **"Transferor Company No. 6"** or **"SMSPL"** means Sanghvi Management Services Private Limited;

1.16 **"Transferor Company No. 7"** or **"PSPL"** means Patel Stationers Private Limited;

1.17 **"Transferor Company No. 8"** or **"WFEPL"** means Write Fine Enterprises Private Limited;



1.18 **"Transferor Company No. 9"** or **"HBCSPL"** means Hiralaxmi Bhaidas Consultancy Services Private Limited;

1.19 **"Transferor Company No. 10"** or **"DPCSPL"** means Dhruvi Parul Consultancy Services Private Limited;

1.20 **"Transferor Company No. 11"** or **"HCSPL"** means Haren Consultancy Services Private Limited;

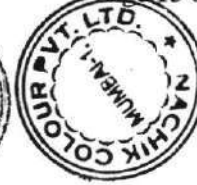
1.21 **"Transferor Companies"** collectively mean and include Transferor Company No. 1, Transferor Company No. 2, Transferor Company No. 3, Transferor Company No. 4, Transferor Company No. 5, Transferor Company No. 6, Transferor Company No. 7, Transferor Company No. 8, Transferor Company No. 9, Transferor Company No. 10 and Transferor Company No. 11;

1.22 **"Tribunal"** or **"NCLT"** means the National Company Law Tribunal ("NCLT") as constituted and authorized as per the provisions of the Act for approving any Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 and includes in particular the Mumbai Bench of NCLT;

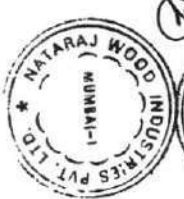
1.23 **"Unclassified Shares"** means the aggregate of 60,000 unclassified shares of Rupees 100/- amounting to Rs. 60,00,000/- as on July 31, 2023 each of the Transferor Company No. 1, Transferor Company No. 3, Transferor Company No. 4, Transferor Company No. 5, Transferor Company No. 6, Transferor Company No. 7, Transferor Company No. 8 and Transferor Company No. 10

1.24 **"Undertakings"** shall mean and include:

All the assets, properties, other assets as per the financial statements and the entire business of the Transferor Companies as on the Appointed Date, (hereinafter referred to as "the said assets")



- (b) All the debts, liabilities, contingent liabilities, duties, obligations and guarantees of the Transferor Companies as on the Appointed Date (hereinafter referred to as "the said liabilities")
- (c) Without prejudice to the generality of sub-clause (a) above, the Undertakings of the Transferor Companies shall include all the Transferor Companies reserves, movable and the immovable properties, all other assets including investments in shares, debentures, bonds and other securities, claims, loans and advances, deposits, ownership rights, lease-hold rights, tenancy rights, occupancy rights, hire purchase contracts, leased assets, lending contracts, revisions, powers, permits, authorities, licenses, consents, approvals, municipal permissions, industrial and other licenses, permits, authorizations, quota rights, registrations, import/ export licenses, bids, tenders, letter of intent, connections for water, electricity and drainage, sanctions, consents, product registrations, quota rights, allotments, approvals, freehold land, buildings, factory buildings, plant & machinery, electrical installations and equipments, furniture and fittings, laboratory equipments, office equipments, effluent treatment plants, tube wells, software packages, computers, vehicles and contracts, engagements, titles, interest, benefits, allocations, exemptions, concessions, remissions, subsidies, tax deferrals, tenancy rights, trademarks, brand names, patents and other industrial and intellectual properties, import quotas, telephones, telex, facsimile, websites, e-mail connections, networking facilities and other communication facilities and equipments, investments, rights and benefits of all agreements and all other interests, rights and power of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals and all necessary records, files, papers, process information, data catalogues and all books of accounts, documents and records relating and connected thereof.
- (d) All the employees of the Transferor Companies.



All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof for the time being in force.

2 DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) and amendment(s) made under Clause 18 of the Scheme shall be effective from the Appointed Date for amalgamation of the Transferor Companies with the Transferee Company but shall be operative from the Effective Date.

3 SHARE CAPITAL

3.1 The share capital of the **Transferor Company No. 1** as on July 31, 2023 is as under:

Particulars	Amount in (Rs.)
Authorized Share Capital	
10,000 Equity Shares of Rs. 100/- each	10,00,000
6,35,000 0.01% Cumulative Convertible Redeemable Preference Shares of Rs. 100/- each	6,35,00,000
5,000 Unclassified Shares of Rs. 100/- each	5,00,000
TOTAL	6,50,00,000
Issued, Subscribed and Paid-up Share Capital	
1,252 Equity Shares of Rs. 100/- each	1,25,200
2,00,000 0.01% Cumulative Convertible Redeemable Preference Shares of Rs. 100/- each	2,00,00,000
TOTAL	2,01,25,200

3.2 The share capital of the **Transferor Company No. 2** as on July 31, 2023 is as under:

Particulars	Amount in (Rs.)
Authorized Share Capital	
7,500 Equity Shares of Rs. 100/- each	7,50,000
92,500 6% Redeemable Cumulative Preference Shares of Rs. 100/- each	92,50,000
TOTAL	1,00,00,000
Issued, Subscribed and Paid-up Share Capital	
3,014 Equity Shares of Rs. 100/- each	3,01,400
TOTAL	3,01,400

3.3 The share capital of the **Transferor Company No. 3** as on July 31, 2023 is as under:

Particulars	Amount in (Rs.)
Authorized Share Capital	
7,500 Equity shares of Rs. 100/- each	7,50,000
40,000 6% Redeemable Cumulative Preference Shares of Rs.100/- each	40,00,000
2,500 Unclassified Shares of Rs.100/- each	2,50,000
TOTAL	50,00,000
Issued, Subscribed and Paid-up Share Capital	
5,264 Equity Shares of Rs. 100/- each fully paid up.	526,400
TOTAL	526,400

3.4 The share capital of the **Transferor Company No. 4** as on July 31, 2023 is as under:

Particulars	Amount in (Rs.)
Authorized Share Capital	
7,500 Equity shares of Rs.100/- each	7,50,000
40,000 6% Cumulative Redeemable Preference Shares of Rs.100/- each	40,00,000
2,500 Unclassified Shares of Rs.100/- each	2,50,000
TOTAL	50,00,000
Issued, Subscribed and Paid-up Share Capital	
5,033 Equity Shares of Rs. 100/- each fully paid up.	503,300
TOTAL	503,300

3.5 The share capital of the **Transferor Company No. 5** as on July 31, 2023, is as under:

Particulars	Amount in (Rs.)
Authorized Share Capital	
10,000 Equity Shares of Rs.100/- each	1,000,000
1,35,000 4% Redeemable Cumulative Preference Shares of Rs.100/- each	13,500,000
5,000 Unclassified Shares of Rs.100/- each	500,000
TOTAL	150,00,000
Issued, Subscribed and Paid-up Share Capital	
1,252 Equity Shares of Rs. 100/- each fully paid up.	125,200
TOTAL	125,200

3.6 The share capital of the **Transferor Company No. 6** as on July 31, 2023, is as under:

Particulars	Amount in (Rs.)
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Particulars	Amount in (Rs.)
Authorized Share Capital	
10,000 Equity Shares of Rs.100/-each	1,000,000
35,000 4% Redeemable Cumulative Preference Shares of Rs.100/- each	3,500,000
5,000 Unclassified Shares of Rs. 100/- each	500,000
TOTAL	50,00,000
Issued, Subscribed and Paid-up Share Capital	
5,512 Equity Shares of Rs. 100/- each fully paid up.	5,51,200
TOTAL	5,51,200

3.7 The share capital of the **Transferor Company No. 7** as on July 31, 2023 is as under:

Particulars	Amount in (Rs.)
Authorized Share Capital	
5,000 Equity Shares of Rs. 100/- each	5,00,000
15,000 4% Cumulative Redeemable Preference Shares of Rs. 100/- each	15,00,000
5,000 Unclassified Shares of Rs. 100/- each	5,00,000
TOTAL	25,00,000
Issued, Subscribed and Paid-up Share Capital	
2,011 Equity Shares of Rs. 100/- each	2,01,100
TOTAL	2,01,100

3.8 The share capital of the **Transferor Company No. 8** as on July 31, 2023 is as under:

Particulars	Amount in (Rs.)
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Particulars	Amount in (Rs.)
Authorized Share Capital	
5,000 Equity Shares of Rs. 100/- each	5,00,000
5,15,000 0.01% Cumulative Convertible Redeemable Preference Shares of Rs. 100/- each	5,15,00,000
5,000 Unclassified Shares of Rs. 100/- each	5,00,000
TOTAL	5,25,00,000
Issued, Subscribed and Paid-up Share Capital	
2,011 Equity Shares of Rs. 100/- each	2,01,100
3,38,000 0.01% Cumulative Convertible Redeemable Preference Shares of Rs. 100/- each	3,38,00,000
TOTAL	3,40,01,100

3.9 The share capital of the **Transferor Company No. 9** as on July 31, 2023 is as under:

Particulars	Amount in (Rs.)
Authorized Share Capital	
74,000 Equity Shares of Rs. 100/- each	74,00,000
1,000 4% Cumulative Redeemable Preference Shares of Rs. 100/- each	1,00,000
TOTAL	75,00,000
Issued, Subscribed and Paid-up Share Capital	
66,462 Equity Shares of Rs. 100/- each	66,46,200
TOTAL	66,46,200

3.10 The share capital of the **Transferor Company No. 10** as on July 31, 2023 is as under:

Particulars	Amount in (Rs.)
Authorized Share Capital	
20,000 Equity Shares of Rs. 100/- each	20,00,000
6,50,000 0.01% Cumulative Redeemable Preference Shares of Rs. 100/- each	6,50,00,000
30,000 Unclassified Shares of Rs. 100/- each	30,00,000
TOTAL	7,00,00,000
Issued, Subscribed and Paid-up Share Capital	
1,460 Equity Shares of Rs. 100/- each	1,46,000
1,12,400 0.01% Cumulative Redeemable Preference Shares of Rs. 100/- each	1,12,40,000
TOTAL	1,13,86,000

3.11 The share capital of the **Transferor Company No. 11** as on July 31, 2023 is as under:

Particulars	Amount in (Rs.)
Authorized Share Capital	
6,500 Equity Shares of Rs. 100/- each	6,50,000
93,500 0.01% Cumulative Redeemable Preference Shares of Rs. 100/- each	93,50,000
TOTAL	1,00,00,000
Issued, Subscribed and Paid-up Share Capital	
6,380 Equity Shares of Rs. 100/- each	6,38,000
62,400 0.01% Cumulative Redeemable Preference Shares of Rs. 100/- each	62,40,000
TOTAL	68,78,000

3.12 The share capital of the **Transferee Company** as on July 31, 2023 is as under:

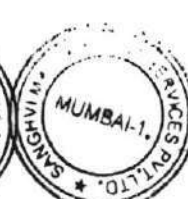
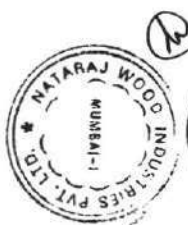
Particulars	Amount in (Rs.)
Authorized Share Capital	
40,00,000 Equity Shares of Rs10/- each	4,00,00,000
4,00,00,000 0.01% Cumulative Redeemable Preference Shares of Rs 10/- each	40,00,00,000
TOTAL	44,00,00,000
Issued, Subscribed and Paid-up Share Capital	
29,83,702 Equity Shares of Rs 10/- each fully paid up	2,98,37,020
2,88,17,544 0.01% Cumulative Redeemable Preference Shares of Rs 10/- each	28,81,75,440
TOTAL	31,80,12,460

PART B

AMALGAMATION OF THE TRANSFEROR COMPANIES WITH THE TRANSFeree COMPANY

4 TRANSFER AND VESTING OF UNDERTAKING

- 4.1 Upon the coming into effect of the Scheme and with effect from the Appointed Date (i.e. July 31, 2023), the entire business and whole of the Undertaking(s) of the Transferor Companies including the assets and liabilities under the provisions of Sections 230 to 232 of the Act and pursuant to the orders of the Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of the Act, as may be applicable, and without further act, instrument or deed, be and stand transferred to and / or vested in or be deemed to have been and stand transferred to or vested in the Transferee Company as a going concern so as to become as and from the Appointed Date.



the Undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.

PROVIDED ALWAYS that the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Companies and which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security after the amalgamation has become effective or otherwise unless specifically provided hereinafter.

4.2 The amalgamation of the Transferor Companies with the Transferee Company will combine the business, activities and operations of the Transferor Companies and the Transferee Company into a single company with effect from the Appointed Date and shall be in compliance with the provisions of the Income Tax Act, 1961, including Section 2(1B) thereof or any amendment(s) thereto. If any term of provision of this Scheme is found or interpreted to be inconsistent with the said provisions at a current date or later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said sections of the Income Tax Act, 1961 shall prevail and this Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) of the Income Tax, 1961. Such modification will however not affect the other parts of the Scheme.

4.3 Without prejudice to the generality of Clause 4.1 above, upon the coming into effect of this Scheme and with effect from the Appointed Date:

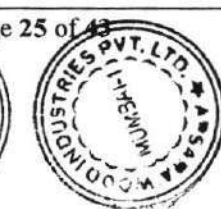
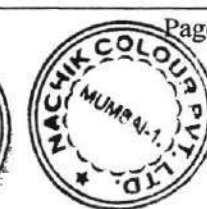
in respect of the immovable properties (whether leasehold or freehold) of the Transferor Companies and any documents of title, rights, agreements to sell/agreements of sale and easements in relation thereto, shall stand transferred and vested in the Transferee Company and shall become the



property and integral part of the Transferee Company, without any further act, instrument, deed, matter or thing required by either of the Transferee Company or the Transferor Companies and without any approval or acknowledgement of any third party. With effect from the Appointed Date, the Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges and fulfil all obligations, in relation to or applicable to such immovable properties. The mutation/substitution of the title to such immovable properties shall be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Tribunal and in accordance with the terms hereof

- b. In respect of such assets owned and belonging to the Transferor Companies as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies and shall become the property of the Transferee Company in pursuance of the provisions of Sections 230 to 232 and other applicable provisions of the Act.

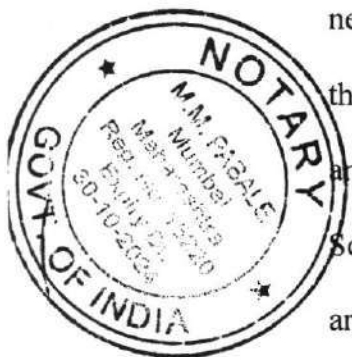
- c. In respect of movables other than those dealt with in Clause 4.3(b) above including without any further act, instrument or deed of the Transferor Companies the sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor, or



depositee, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company).

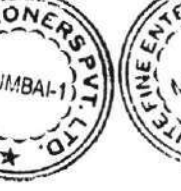
4.4 Without prejudice to the generality of Clause 4.1 above, upon the coming into effect of this Scheme and with effect from the Appointed Date:

- a. All the liabilities including all secured and unsecured debts (including debentures or other instruments of like nature, whether secured or unsecured, convertible into equity shares or not), and liabilities including contingent liabilities, leases, sundry creditors, duties, obligations and undertakings of the Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations shall, under the provisions of Sections 230 to 232 of the Act and pursuant to the orders of the Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of the Act, as may be applicable, and without further act, instrument or deed, be and the same shall stand transferred to and vested in or deemed to have been transferred to and vested in the Transferee Company without any further act, instrument or deed, along with any charge, lien, encumbrance or security thereon, and the same shall be assumed to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain consent of any third party or other person who is a party to the contract or arrangements by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this Scheme. Provided that, any reference in the security documents or arrangements entered into by the Transferor Companies and under which, the assets of the Transferor Companies stand offered as a security, for any financial assistance or obligation, the said reference shall be construed as a



reference to the assets pertaining to that Undertaking of the Transferor Companies only as are vested in the Transferee Company by virtue of the Scheme.

- 4.5 The Transferor Companies may be entitled to various benefits under incentive schemes and policies under various laws, regulations and notifications. Pursuant to this Scheme, it is declared that the benefits under all of such schemes and policies shall be transferred to and vest in the Transferee Company and all benefits, entitlements and incentives of any nature whatsoever including tax concessions (not limited to income tax, tax deducted at source, tax holiday, special economic zone related benefits, tax losses, fringe benefit tax, Minimum Alternate Tax Credit entitlement ("MAT Credit") whether recognized or not, unutilized deposits or credits, and incentives shall be claimed by the Transferee Company and these shall relate back to the Appointed Date as if the Transferee Company was originally entitled to all benefits under such incentive scheme and policies, subject to continued compliance by the Transferee Company of all the terms and conditions subject to which the benefits under the incentive schemes and policies were made available to the Transferor Companies. Further, easements, privileges, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Companies or in connection with or relating to the Transferor Companies and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Companies, whether in India or abroad shall stand transferred and vested with the Transferee Company.

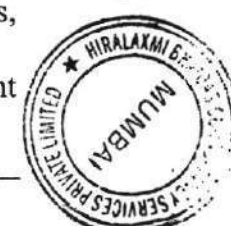


4.6 Upon the coming into effect of this Scheme, all agreements, rights, contracts (including customer contracts), entitlements, licenses, permits, permissions, incentives, approvals, registrations, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges and claims as to any patents, trademarks, designs, quota rights, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), the benefit of all brands, copyrights, trademarks, statutory and regulatory permissions, environmental approvals and consents, or other licenses and consents, benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the Transferor Companies shall stand transferred and vested with the Transferee Company.

4.7 Upon the coming into effect of this Scheme, all intellectual property rights, records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the Transferor Companies shall stand transferred and vested with the Transferee Company.

4.8 Upon the coming into effect of this Scheme, amounts claimed by the Transferor Companies whether or not so recorded in the books of account of the Transferor Companies from any Governmental Authority, under any law, act or rule in force, as refund of any security deposits, tax, duty, cess or of any excess payment shall stand transferred and vested with the Transferee Companies.

4.9 Upon the coming into effect of this Scheme, right to any claim not preferred or made by the Transferor Companies in respect of any refund of tax, duty, cess, security deposit or other charge, including any erroneous or excess payment



thereof made by the Transferor Companies and any interest thereon, with regard to any law, act or rule or scheme made by the Governmental Authority, and in respect of set-off, carry forward of un-absorbed losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under the Income Tax Act, 1961, or any other or like benefits under the said acts or under and in accordance with any law or act, shall stand transferred and vested with the Transferee Company.

4.10 All other obligations of whatsoever kind, including liabilities of the Transferor Companies with regard to their employees, or the employees of any of their subsidiaries, with respect to the payment of gratuity, pension benefits and the provident fund or compensation, if any, in the event of resignation, death, voluntary retirement or retrenchment shall stand transferred and vested with the Transferee Company.

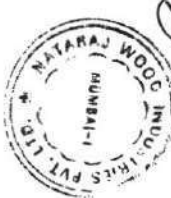
5 CONSIDERATION FOR AMALGAMATION

5.1 Upon the Scheme becoming finally effective, in consideration of the transfer and vesting of the Undertaking of the Transferor Companies in the Transferee Company in terms of the Scheme, the Transferee Company shall subject to the provisions of the Scheme and without any further application or deed, issue and allot:

1. Share Entitlement Ratio for the Transferor Company No. 1

- **457 (Four Hundred and Fifty Seven) Equity Shares** of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for **every 10 (Ten) Equity Shares** of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No. 1 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company

1 (One) Preference Shares of Rs. 100/- (Rupees Hundred) each, credited as fully paid-up in the capital of the Transferee Company for **every 1 (One) Preference Shares** of face value of Rs. 100/- (Rupees Hundred) each held by the Preference Shareholders of the Transferor Company No. 1 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company



2. Share Entitlement Ratio for the Transferor Company No. 2

250 (Two Hundred and Fifty) Equity Shares of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for every 10 (Ten) Equity Shares of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No. 2 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company.

3. Share Entitlement Ratio for the Transferor Company No. 3

301 (Three Hundred and One) Equity shares of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for every 10 (Ten) Equity Shares of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No.3 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company.

4. Share Entitlement Ratio for the Transferor Company No. 4

466 (Four Hundred and Sixty Six) Equity Shares of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for every 10 (Ten) Equity Shares of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No.4 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company.

5. Share Entitlement Ratio for the Transferor Company No. 5

1,019 (One Thousand and Nineteen) Equity Shares of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for every 10 (Ten) Equity Shares of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No.5 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company.

6. Share Entitlement Ratio for the Transferor Company No. 6

150 (One Hundred and Fifty) Equity Shares of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for every 10 (Ten) Equity Shares of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No.6 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company.

Share Entitlement Ratio for the Transferor Company No. 7

1,342 (One Thousand Three Hundred and Forty Two) Equity Shares of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for every 10 (Ten) Equity Shares of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No.7 whose names appear in the Register of



Members, on a Record Date to be fixed by the Board of the Transferee Company.

8. Share Entitlement Ratio for the Transferor Company No. 8

- **162 (One Hundred and Sixty Two) Equity Shares** of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for **every 10 (Ten) Equity Shares** of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No.8 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company.
- **1 (One) Preference Shares** of Rs. 100/- (Rupees Hundred) each, credited as fully paid-up in the capital of the Transferee Company for **every 1 (One) Preference Shares** of face value of Rs. 100/- (Rupees Hundred) each held by the Preference Shareholders of the Transferor Company No. 8 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company

9. Share Entitlement Ratio for the Transferor Company No. 9

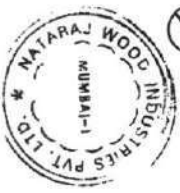
110 (One Hundred and Ten) Equity Shares of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for **every 10 (Ten) Equity Shares** of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No. 9 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company.

10. Share Entitlement Ratio for the Transferor Company No. 10

- **3,972 (Three Thousand Nine Hundred and Seventy Two) Equity Shares** of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for **every 10 (Ten) Equity Shares** of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No.10 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company.
- **1 (One) Preference Shares** of Rs. 100/- (Rupees Hundred) each, credited as fully paid-up in the capital of the Transferee Company for **every 1 (One) Preference Shares** of face value of Rs. 100/- (Rupees Hundred) each held by the Preference Shareholders of the Transferor Company No. 10 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company

Share Entitlement Ratio for the Transferor Company No. 11

1062 (One Thousand and Sixty Two) Equity Shares of Rs. 10/- (Rupees Ten) each, credited as fully paid-up in the capital of the Transferee Company for **every 10 (Ten) Equity Shares** of face value of Rs. 100/- (Rupees Hundred) each held by the Equity Shareholders of the Transferor Company No.11 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company



- *1 (One) Preference Shares of Rs. 100/- (Rupees Hundred) each, credited as fully paid-up in the capital of the Transferee Company for every 1 (One) Preference Shares of face value of Rs. 100/- (Rupees Hundred) each held by the Preference Shareholders of the Transferor Company No. 11 whose names appear in the Register of Members, on a Record Date to be fixed by the Board of the Transferee Company*

5.2 The Transferee Company shall, if and to the extent required, apply for and obtain any approvals from concerned regulatory authorities for the issue and allotment of Preference Shares to the Preference Shareholders of the Transferor Companies under the Scheme.

5.3 No fractional shares shall be issued by the Transferee Company and the fractional share entitlements, if any, arising out of the allotment it will be cancelled and the allotment will be done to nearest round off

6 ACCOUNTING TREATMENT

6.1 The Transferee Company shall account for the amalgamation in the nature of merger in its books of account in accordance with "pooling of interest method" under Accounting Standard-14, 'Accounting for Amalgamations ("AS-14")', pursuant to which the assets and liabilities and reserves of the Transferor Companies will be recorded in the books of the Transferee Company at its carrying amounts as on the Appointed Date. The Transferee Company shall also comply with all applicable accounting standards, accounting policies and practices prescribed by the Institute of Chartered Accountants of India from time to time.

No adjustment is intended to be made to the book value of the assets and liabilities of the Transferor Companies when they are incorporated in the books/financial statements of the Transferee Company.



6.3 No conflict of accounting policies between the Transferor Companies and the Transferee Company is envisaged.

6.4 All debit and credit balances of the Transferor Companies shall be incorporated in the books of the Transferee Company as they existed in the Transferor Companies books.

6.5 To the extent there are Inter Corporate loans or balances between the Transferor Companies inter-se and / or the Transferee Company, the obligation in respect thereof shall come to an end.

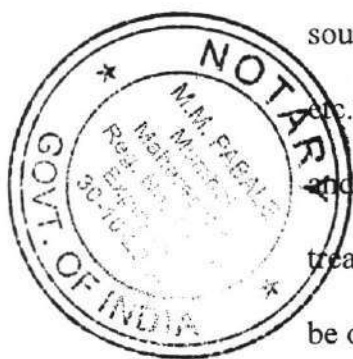
6.6 Inter-company balances, investments and any other transactions, if any, till the effective date will stand cancelled.

7 CONDUCT OF BUSINESS TILL EFFECTIVE DATE

During the period between the Appointed Date and the Effective Date:

7.1 The Transferor Companies shall carry on and deemed to have carried on their business and activities and shall stand possessed of their entire business and Undertakings, in trust for the Transferee Company and shall account for the same to the Transferee Company.

7.2 All the income or profits accruing or arising to the Transferor Companies and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax credit, taxes withheld / paid in foreign country, etc.) and all costs, charges, expenses or losses incurred including tax losses and MAT credits earned by the Transferor Companies shall for all purposes be treated the income, profits, costs, charges, expenses and losses as the case may be of the Transferee Company.



7.3 The Transferor Companies shall carry on their business and activities with reasonable diligence and business prudence and shall not alter or diversify their respective businesses nor venture into any new businesses, nor alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Boards of the Transferor Companies and the Transferee Company.

7.4 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which the Transferee Company may require to carry on the business of the Transferor Companies.

8 LEGAL PROCEEDINGS

8.1 If any suit, appeal or other proceeding of whatever nature by or against the Transferor Companies are pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the amalgamation by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made.

8.2 On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in relation to any business or matter relating to the Transferor Companies.



9 CONTRACTS, BONDS AND OTHER INSTRUMENTS.

9.1 Subject to the other provisions contained in this Scheme, all applications with regulatory authorities, contracts, deeds, bonds, agreements and other instruments of whatever nature to which, the Transferor Companies are a party subsisting or having effect immediately before the Scheme coming into effect shall be in full force and effect against or in favour of the Transferee Company, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto.

10 SAVING OF CONCLUDED TRANSACTIONS

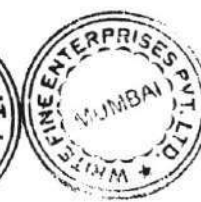
10.1 The transfer of business, assets, properties and liabilities under Clause 4 above and the continuance of proceedings by or against the Transferee Company under Clause 8 above shall not affect any transaction or proceedings already concluded by the Transferor Companies on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto as done and executed on behalf of itself.

11 OPERATIVE DATE OF THE SCHEME

11.1 The Scheme set out herein in its present form with or without any modifications(s) approved or imposed or directed by the National Company Law Tribunal or made as per Clause 17 of the Scheme, shall be effective from the Appointed Date but shall become operative from the Effective Date.

12 STAFF, WORKMEN & EMPLOYEES

12.1 On the Scheme becoming operative, all staff and employees of the Transferor Companies, if any, in service on the Effective Date shall be deemed to have become staff and employees of the Transferee Company without any break in

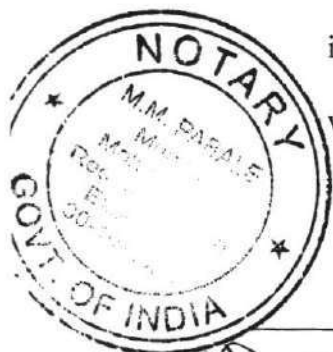


their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Companies on the Effective Date.

12.2 It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund or Trusts created or existing for the benefit of the staff and employees of the Transferor Companies, if any, shall become the trusts/ funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Fund or Funds shall become those of the Transferee Company. It is clarified that the services of the staff and employees of the Transferor Companies will be treated as having been continuous for the purpose of the said Fund or Funds.

13 TREATMENT OF TAXES

13.1 All taxes (including income tax) paid or payable by the Transferor Companies before the Appointed Date, shall be on account of the Transferor Companies, and insofar as it relates to the tax payment (including, without limitation, income tax), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.



13.2 Without prejudice to the generality of the foregoing on and from the Appointed Date, if any certificate for tax deducted at source or any other tax credit certificate is received in the name of the Transferor Companies, it shall be deemed to have been received by and in the name of the Transferee Company which alone shall be entitled to claim credit for such tax deducted or paid.

13.3 Upon the coming into effect of this Scheme, the Transferor Companies and the Transferee Company are expressly permitted to revise their tax returns and related withholding tax certificates, including withholding tax certificates relating to transactions between the Transferor Companies and the Transferee Company, to the extent required and to claim refunds, advance tax and withholding tax credits, and benefit of credit for minimum alternate tax, or any other tax related compliances or filings of forms.

14 WINDING UP

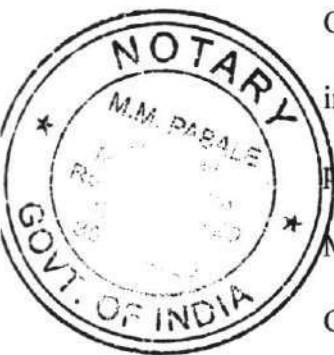
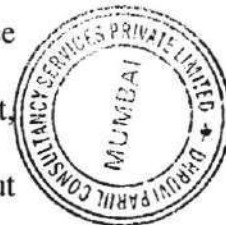
On the Scheme becoming effective, the Transferor Companies shall stand dissolved without being wound up and their name shall be struck off from the records of the appropriate Registrar of Companies.

PART C

GENERAL TERMS AND CONDITIONS

15 COMBINATION AND RECLASSIFICATION OF AUTHORIZED SHARE CAPITAL

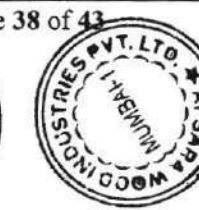
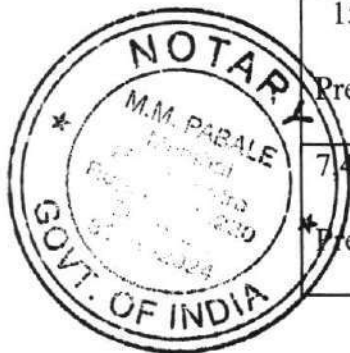
15.1 Upon sanction of this Scheme, the authorized share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including without payment of stamp duty and fees payable to Registrar of Companies, Maharashtra at Mumbai by the authorized share capital of the Transferor Companies and the Memorandum of Association and Articles of Association



of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under any provisions of the Act would be required to be separately passed and for this purpose the stamp duties and fees paid on the authorized capital of the Transferor Companies shall be utilized and applied to the increased authorized share capital of the Transferee Company and there would be no requirement for any further payment of stamp duty and/or fee by the Transferee Company for increase in the authorized share capital to that extent.

Present combined Authorized Share Capital of all the Transferor Companies is as under:

Authorized Capital	Amount (in Rs.)
1,63,000 Equity Shares of Rs. 100/- each	1,63,00,000
11,50,000 0.01% Cumulative Convertible Redeemable Preference Shares of `100/- each	11,50,00,000
1,72,500 6% Cumulative Redeemable Preference Shares of `100/- each	1,72,50,000
1,35,000 4% Cumulative Redeemable Preference Shares of `100/- each	1,35,00,000
36,000 4% Cumulative Redeemable Preference Shares of `100/- each	36,00,000
15,000 4% Cumulative Redeemable Preference Shares of `100/- each	15,00,000
7,43,500 0.01% Cumulative Redeemable Preference Shares of `100/- each	7,43,50,000



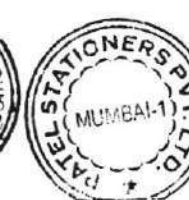
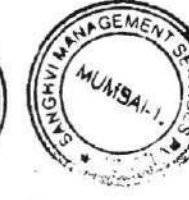
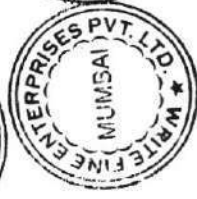
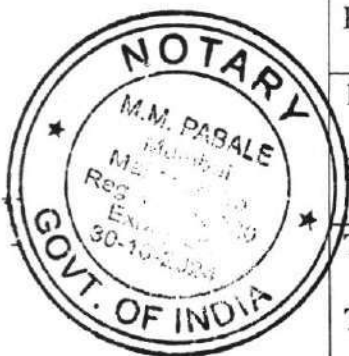
60,000 Unclassified Shares of Rs. 100/- each	60,00,000
Total combined Authorized Share Capital of all the Transferor Companies	24,75,00,000

15.2 Upon sanction of this Scheme:

- 1,63,000 Equity Shares of Rs. 100/- each and 60,000 Unclassified Shares of Rs. 100 each of the Transferor Companies shall be automatically reclassified into 22,30,000 Equity Shares of Rs. 10/- each of the Transferee Company without any further act, instrument or deed on the part of the Transferee Company.
- 22,52,000 Preference Shares of Rs. 100/- each of the Transferor Companies shall be automatically reclassified into 22,52,000 Preference Shares of Rs. 100/- each of the Transferee Company without any further act, instrument or deed on the part of the Transferee Company.

15.3 Consequent upon the amalgamation, the authorized share capital of the Transferee Company will be as under:

Authorized Capital	Amount (in Rs.)
62,30,000 Equity Shares of Rs. 10/- each	6,23,00,000
4,00,00,000 Cumulative Redeemable Preference Shares of 10/- each	40,00,00,000
11,50,000 Cumulative Convertible Redeemable Preference Shares of `100/- each	11,50,00,000
11,02,000 Cumulative Redeemable Preference Shares of `100/- each	11,02,00,000
Total Authorized Share Capital of the Transferee Company	68,75,00,000



15.4 The consent / resolution approving the Scheme shall be deemed to be the approval of increase and reclassification in the Authorized Share Capital of the Transferee Company under Section 13, 61, 64 and other applicable provisions of the Act. The terms for issuance of Preference Shares post the sanction of the Scheme shall be mutually decided by the Shareholders and Board of Directors of the Transferee Company.

15.5 Clause 'V' of the Memorandum of Association of the Transferee Company shall stand substituted by virtue of the Scheme to read as follows:

Clause 'V' of the Memorandum of Association:

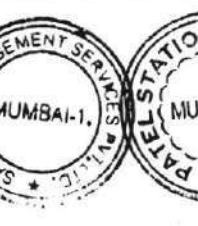
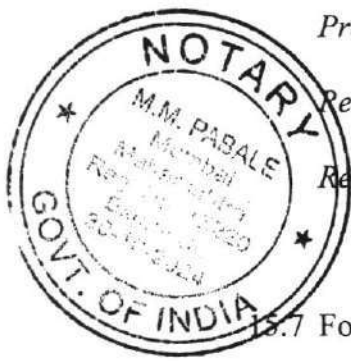
V. "The Authorized Share Capital of the Company is Rs. 68,75,00,000/- (Rupees Sixty Eight Crores Seventy Five Lakhs only) divided into 62,30,000 Equity Shares of Rs. 10/- each and 4,00,00,000 Cumulative Redeemable Preference Shares of 10/- each and 11,50,000 Cumulative Convertible Redeemable Preference Shares of 100/- each and 11,02,000 Cumulative Redeemable Preference Shares of 100/- each

15.6 Clause '3 (a)' of the Articles of Association of the Transferee Company shall stand substituted by virtue of the Scheme to read as follows:

Clause '3 (a)' of the Articles of Association:

3(a). "The Authorized Share Capital of the Company is Rs. 68,75,00,000/- (Rupees Sixty Eight Crores Seventy Five Lakhs only) divided into 62,30,000 Equity Shares of Rs. 10/- each and 4,00,00,000 Cumulative Redeemable Preference Shares of 10/- each and 11,50,000 Cumulative Convertible Redeemable Preference Shares of 100/- each and 11,02,000 Cumulative Redeemable Preference Shares of 100/- each

15.7 For the avoidance of doubt, it is hereby clarified that if the authorized share capital of the Transferor Companies or the Transferee Company undergoes any



change either as a consequence of any corporate action or otherwise, then this clause shall automatically stand modified to take into account such change.

16 AMENDMENT TO THE OBJECT CLAUSE OF THE TRANSFeree COMPANY:

Upon this Scheme becoming effective, the Object Clause of Memorandum of Association of the Transferee Company shall deemed to have been altered and amended without any act or deed or instrument, to include the objects as required for the purpose of carrying on the business activities of the Transferor Companies pursuant to the provisions of Sections 13 and any other applicable provisions of the Act. Accordingly, the Memorandum of Association of the Transferee Company shall be altered and amended and necessary numbering of the clause inserted shall be carried out.

17 APPLICATION TO TRIBUNAL

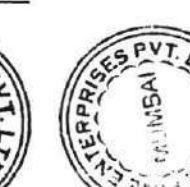
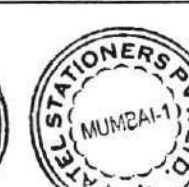
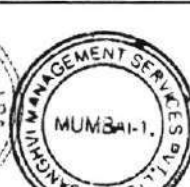
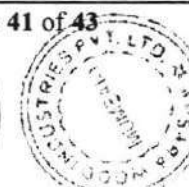
The Transferee Company and the Transferor Companies shall, as may be required, make all necessary applications and /or petitions to Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of the Act, as may be applicable, under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act (as defined hereinafter) read with applicable Rules and all the other matters ancillary or incidental thereto.

18 MODIFICATION OR AMENDMENTS TO THE SCHEME

Subject to approval of Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of the Act, as may be applicable, the Transferee Company and the Transferor Companies with the approval of their Boards of Directors, from time to time, on behalf of all persons concerned, to any modifications/amendments or additions/deletions to



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the Scheme which may otherwise be considered necessary, desirable or appropriate by the said Boards of Directors to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds matters, and things necessary for bringing this Scheme into effect or agree to any terms and / or conditions or limitations that the Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of the Act, as may be applicable, may deem fit to approve of, to direct and or impose. The aforesaid powers of the Transferee Company and the Transferor Companies to give effect to the modification / amendments to the Scheme may be exercised by their Board or any person authorized in that behalf by the concerned Board subject to approval of the Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of the Act, as may be applicable.

19 CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

19.1 The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, which by law or regulations or otherwise may be necessary for the implementation of this Scheme.

19.2 The Scheme being approved by the requisite majorities in number and value of such classes of persons including the members and / or creditors of the Transferor Companies and the Transferee Company, as may be directed by the Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of the Act, as may be applicable.

The Scheme being sanctioned by the Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of



the Act, as may be applicable, including Sections 230 to 232 of the Companies Act, 2013.

19.4 Certified copies of the Orders of the Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of the Act, as may be applicable, being filed with the Registrar of Companies by the Transferor Companies and the Transferee Company.

20 EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and / or the Scheme not being sanctioned by the Tribunal or any other competent authority or any other appropriate authority under the applicable provisions of the Act, as may be applicable, and / or the Order not being passed as aforesaid before March 31, 2025 or within such further period or periods as may be agreed upon between the Transferee Company and the Transferor Companies by their Board (and which the Board of the Transferee Company and Transferor Companies are hereby empowered and authorized to agree to and extend the Scheme from time to time without any limitation), this Scheme shall stand revoked, cancelled and be of no effect.

21 COSTS, CHARGES & EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne by the Transferee Company.

MISCELLANEOUS

The Transferee Company and / or the Transferor Companies acting through their Boards shall be at liberty to withdraw this Scheme in case any condition or alteration imposed by any authority / person is unacceptable to them.